

Pushpay achieves cash flow breakeven target, now processing over US\$5b

Auckland, New Zealand | Redmond, Washington, USA – 7 January 2019

Pushpay Holdings Limited (**NZSX:PPH, ASX:PPH**, ‘Pushpay’ or ‘the Company’) the leading payments and engagement provider to the US faith sector, is pleased to announce that it has achieved its target of breakeven on a monthly cash flow basis prior to the end of calendar year 2018. The Company was both earnings before interest, tax, depreciation, amortisation and foreign currency gains/losses (EBITDAF) positive and cash flow positive for the quarter ended 31 December 2018. Looking forward, Pushpay is confident the Company will have positive cash flows on an ongoing basis.

Additionally, Annualised Processing Volume¹ increased from US\$3.2 billion as at 30 September 2018 to over US\$5.0 billion as at 31 December 2018. Excluding the seasonal high period which falls in the last three weeks of December, Annualised Processing Volume increased to over US\$4.0 billion as at 10 December 2018.

Pushpay confirms, that it remains confident it will achieve: its revenue guidance of between US\$97.5 million to US\$100.5 million for the year ending 31 March 2019; a gross margin percentage exceeding 60% for the six months ending 31 March 2019; and positive EBITDAF for the year to 31 March 2019.

Pushpay’s CEO and Co-Founder, Chris Heaslip said, “We are very pleased to announce that Pushpay has achieved its target, and was both EBITDAF and cash flow positive for the quarter ended 31 December 2018.

“Pushpay’s Annualised Processing Volume increased from US\$3.2 billion as at 30 September 2018 to US\$5.0 billion over the Christmas period. US\$5.0 billion of giving represents a significant amount of good being done in local communities, such as funding for orphanages, food drives, homeless shelters and drug rehabilitation, to name a few causes. This is something we are very proud to be a part of.

“Given the strength of the underlying business, Pushpay is well positioned to capitalise on opportunities to accelerate growth, including potential acquisitions that add significant value to the current business.”

Pushpay’s Independent Chairman, Bruce Gordon said, “Achieving these goals is a significant milestone for the business, which further positions the company for continued growth and the board wishes to take this opportunity to congratulate the team.”

1 Annualised Processing Volume – is the annualised four week average payment transaction volume through the Pushpay payment platform.

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About Pushpay

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, to the faith sector, non-profit organisations and education providers in the US, Canada, Australia and New Zealand. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

Pushpay receives funding from Callaghan Innovation to help cover the commercialisation of innovation.

Pushpay is an award-winning company, team and product. For more information visit www.pushpay.com/investors/awards.

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